

2019 Revaluation Update

Presented by the Mecklenburg County Assessor's Office



Progress to Date

- 371,500 Parcels Completed 100%
- 54% Total Increase
- 43% Residential Average Increase
- 77% Commercial Average Increase

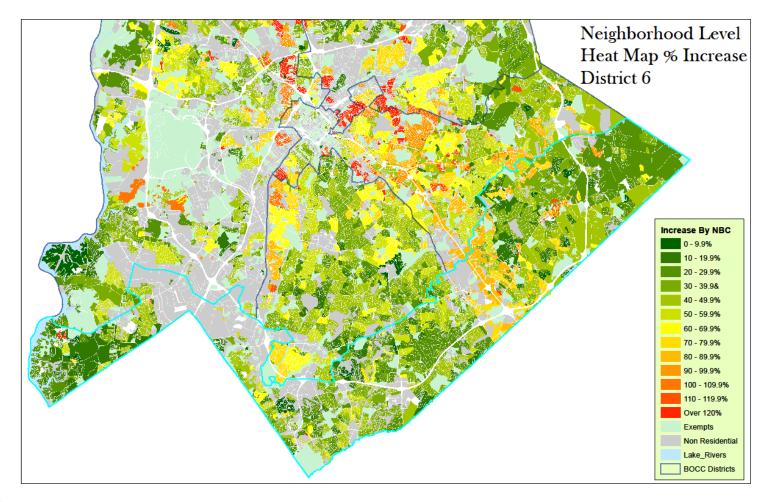




Revenue Neutral Rate

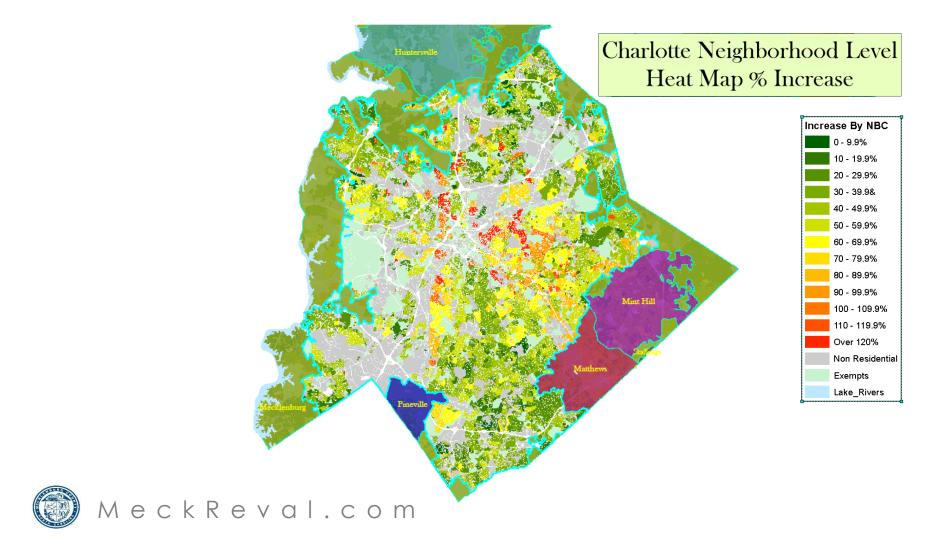
- Intended to show the tax rate that would keep the local government's revenue neutral given its new tax base
- The revenue neutral rate is developed by each jurisdiction
- The rate must be published, but is not required to be adopted
- Must be included in the proposed budget submitted in reappraisal years

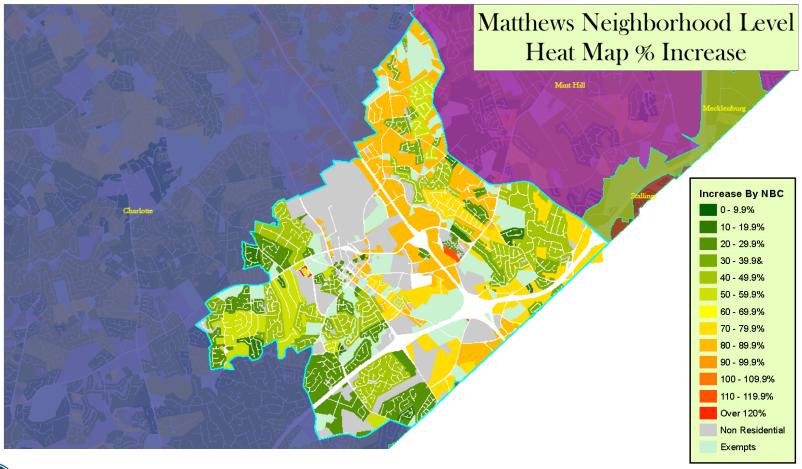




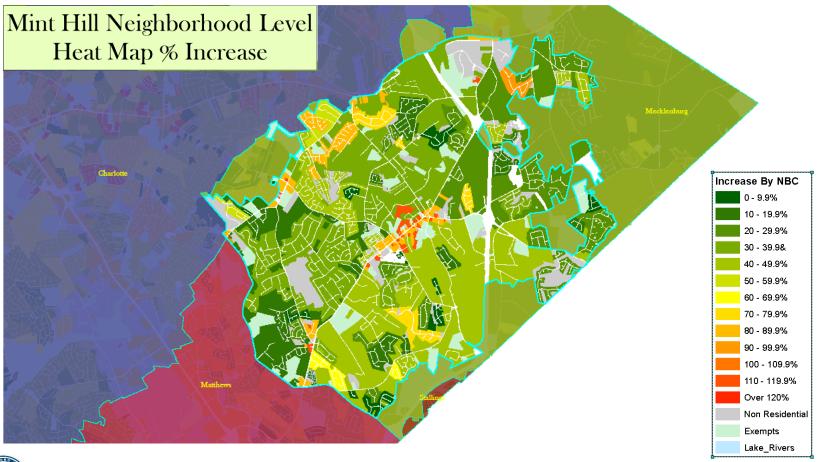


MeckReval.com

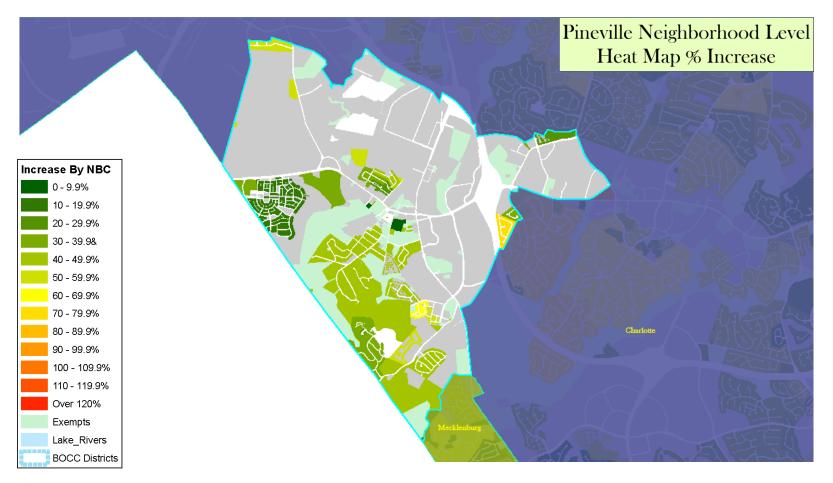








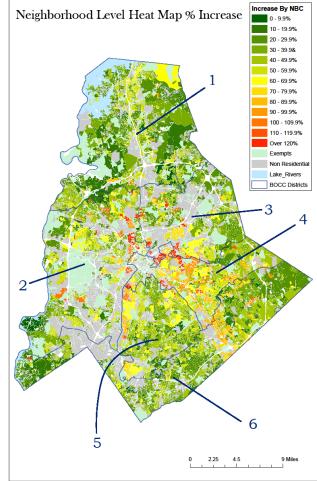






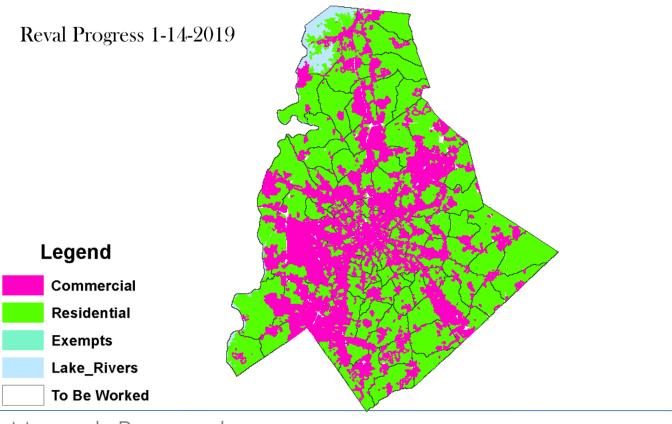
MeckReval.com

2019 REVALUATION UPDATE "We Value Mecklenburg County" Residential Heat Map





Reval Progress



Field Canvassing Update



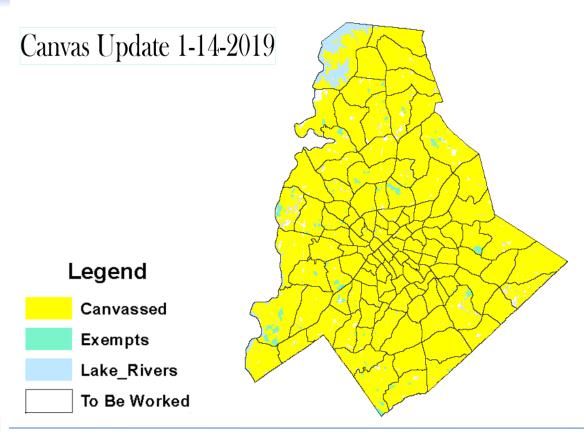
305,915 parcels canvassed to date Roughly 82% of Mecklenburg has been visited

Major Neighborhoods completed

- 340 neighborhoods were identified as Major out of 1,982 total
- 103,238 parcels were Major



Field Canvassing Update





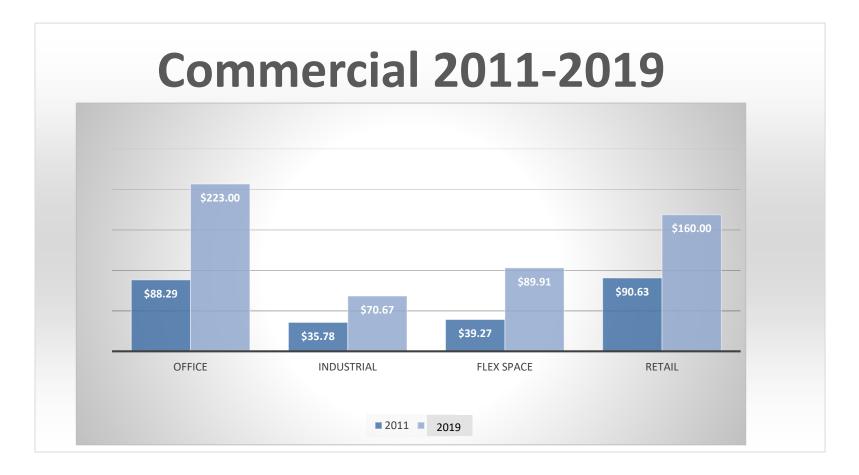
Progress to Date





- Median Sales \$347,979
- Median Ratio .99
 - The median ratio is the middle ratio when the ratios are arrayed in order of magnitude
- COD 4.402
 - Coefficient of Dispersion represents the average percentage deviation from the median ratio. The lower the COD, the more uniform the ratios within the property group
- PRD 1
 - Price-related differential is the mean divided by the weighted mean.
 PRD's above 1.03 tend to indicate assessment regressively; PRD's below
 0.98 tend to indicate assessment progressivity



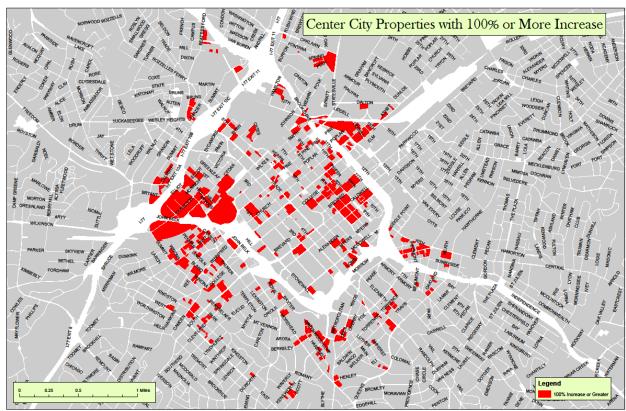


2019 REVALUATION UPDATE

"We Value Mecklenburg

County"

Center City Properties
Increase 100% or More



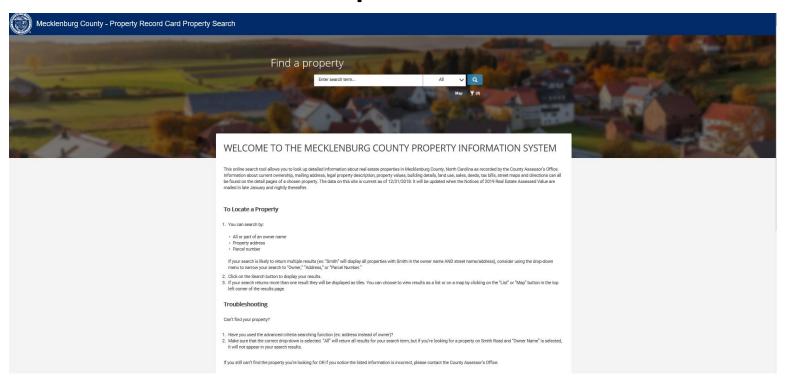


Sales/Market Transactions

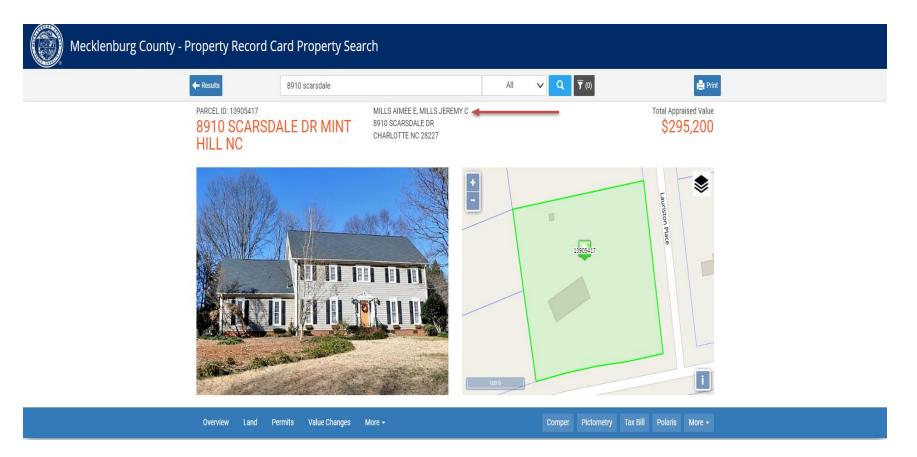
- 2011 Revaluation Qualified Sales
 - 15,656 in 2008
 - 9,898 in 2009
 - 8,140 in 2010
- 2019 Revaluation Qualified Sales
 - 24,092 in 2016
 - 25,073 in 2017
 - 23,183 in 2018



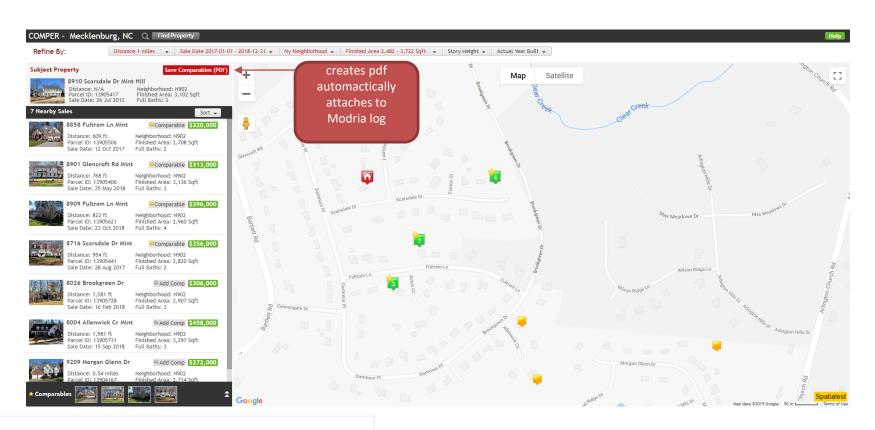
Enter the parcel number



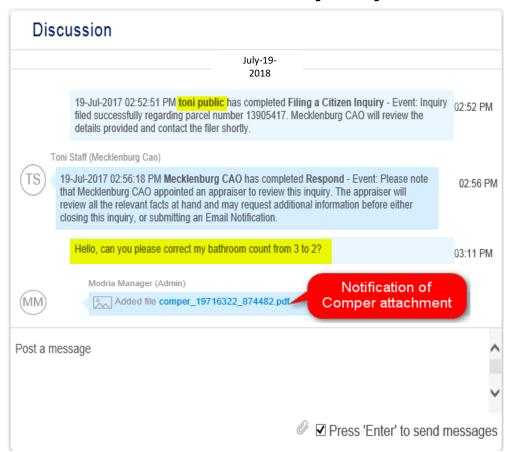
Click the situs link for parcel details



Comper view and options

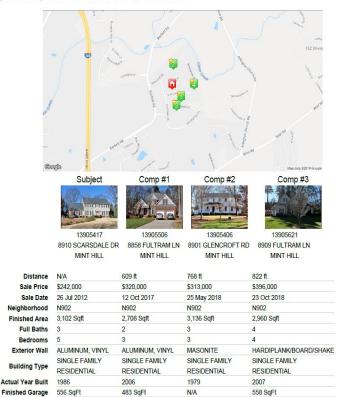


Comper pdf



Printout

Comparable Report: 8910 SCARSDALE DR MINT HILL



Email and link into Modria



Thank you for filing an inquiry regarding parcel number 13905417. Our services will review the details you provided and contact you shortly

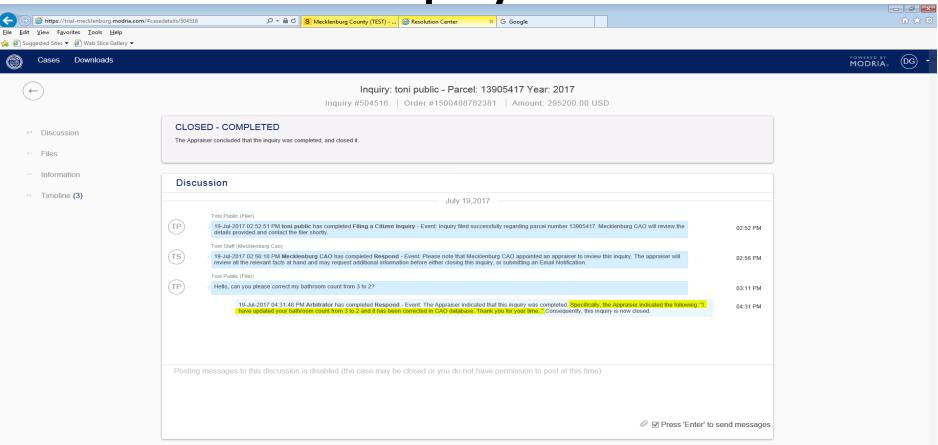
Sincerely,

Mecklenburg Resolution Center

Mecklenburg County Government - Assessor's Office

Website: <u>Click Here</u> Powered by Modria

Modria inquiry CLOSED



Tax Exemptions and Exclusions

- Elderly or Disabled Requirements (exclusion of \$25,000 or 50% of taxable value, up to 1 acre)
 - Deed in applicant's name or title to residence as of January 1st
 - Must be N.C. resident
 - At least 65 years of age or totally and permanently disabled.
 - 2018 Income must not exceed \$30,200
 - Has income for the preceding calendar MORE than the income eligibility limit





"Circuit Breaker" Tax Deferral

- Taxes are limited to 4% of the homeowner's income when income does not exceed \$30,200
- Taxes are limited to 5% of the homeowner's income when income does not exceed \$45,300.
- Taxes in excess of limitation amount are deferred and remain a lien on the property.
- The current year plus the last three years of deferred taxes become payable with interest if a disqualifying event occurs.



Tax Exemptions and Exclusions

- Disabled Veterans Homestead Exclusion (first \$45,000 of assessed value)
 - Deed in applicant's name or title to residence as of January 1st
 - Must be N.C. resident
 - Honorably discharged veteran 100% disabled (service related) or receive benefits for specially adapted housing under 38 U.S.C. 2101
 - There is no age or income requirement
- Application available online or call 980-314-4226 (4CAO) for application



2019 REVALUATION UPDATE

"We Value Mecklenburg County"

*	1/17-7/19	Community Engagement
*	1/18-12/18	Citizens Review Committee
*	8/8/18	BOCC Initial Presentation of
		Schedule of Values (SOV)
*	9/5/18	Public Hearings for SOV
*	9/18/18	BOCC Adoption of SOV
*	10/22/18	SOV Appeal Period Ends
*	12/18	CAO Value Finalization
*	1/23/19	Notices of Value Mailing to Property Owners
*	1/24/19	Informal Appeals Period Begins
*	5/20/19	BER Appeal Period Ends
*	7/19	FY20 - Tax Bill Mailing to Property Owners

